



CITY OF DOVER

WATERFRONT TAX INCREMENT FINANCE ADVISORY BOARD – MINUTES

Meeting Type:	Regular Meeting
Meeting Location:	First Floor Conference Room, 288 Central Avenue, Dover, NH
Meeting Date:	Tuesday, February 17, 2026
Meeting Time:	4:00 pm

Members Present: George Maglaras (Chair), Chris Prior, Sean Fitzgerald, Councilor Fergus Cullen, Kevin McEneaney

Members Absent (Excused):

Staff Present: Daniel Lynch: Finance Director, Jamie Stevens: Project Manager, Christopher Parker: Deputy City Manager

The recorder was unavailable for the meeting.

1. ROLL CALL

2. ELECTION OF OFFICERS

Motion: C.Prior moved G.Maglaras be re-elected Chair. Seconded by K.McEneaney. Vote: UA

Motion: K. McEneaney moved C.Prior be re-elected Vice Chair. Seconded by S.Fitzgerald. Vote: UA

3. APPROVAL OF SEPTEMBER 22, 2025 MINUTES

Motion: C.Prior moved to approve the minutes as presented. Seconded by K.McEneaney. Vote: U/A

4. REVIEW OF UPDATED REVENUE ANALYSIS AND DEBT SERVICE COVERAGE REPORT

D.Lynch reviewed the estimated tax assessed value of the district increased by \$35,235,600, which created \$693,437 in tax revenue. Tax revenue & land sales revenue create a total revenue of \$998,737. Expenses were \$733,529, which created a surplus of \$265,208 bringing the fund balance to \$321,064. Outstanding debt to be repaid is estimated at approximately \$32,421,902.

Discussion ensued about potential changes/variables contained in the proforma, what has been expended for debt, and how that changed from last year, and the need to look for other/abutting properties which might be added to the TIF District.

5. UPDATE ON WATERFRONT DEVELOPMENT PROJECT

J.Stevens updated that:

- 90% of the park is complete with the remaining elements to be installed in the spring
- The bulkhead work is underway and needs to be completed to finalize Nebi Park
- The public road improvements are weather dependent and will be completed in June.

6. OTHER BUSINESS

C.Parker noted that the April CWDAC meeting will be a tour of the site and the TIF Board will be invited to join the tour.

Next meeting will be in September 2026.

7. ADJOURNMENT

Motion: C.Prior made a motion to adjourn at 4:25 p.m. Seconded by K.McEneaney. Vote: U/A